

San Simeon
Community Development District

Adopted Budget
FY 2026



Table of Contents

1-2	<u>General Fund</u>
3-4	<u>Narratives</u>
5	<u>Debt Service Fund Series 2019</u>
6	<u>Series 2019 Amortization Schedule</u>
7	<u>Assessment Schedule</u>

San Simeon
Community Development District
Adopted Budget
General Fund

	Adopted Budget	Actuals Thru	Projected Next	Projected Thru	Adopted Budget
Description	FY2025	7/31/25	2 Months	9/30/25	FY 2026

REVENUES:

Special Assessments - On Roll	\$ 312,696	\$ 315,183	\$ -	\$ 315,183	\$ 312,696
Interest income	15,000	24,537	3,461	27,998	20,000
Carry Forward Surplus	37,668	52,632	-	52,632	44,794

TOTAL REVENUES	\$ 365,364	\$ 392,351	\$ 3,461	\$ 395,813	\$ 377,490
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EXPENDITURES:

Administrative

Engineering	\$ 10,000	\$ 5,859	\$ 4,141	\$ 10,000	\$ 10,000
Attorney	15,000	6,915	8,085	15,000	15,000
Annual Audit	4,000	3,800	-	3,800	3,900
Arbitrage Rebate	550	550	-	550	550
Dissemination Agent	2,625	2,188	438	2,625	2,783
Trustee Fees	4,041	4,041	-	4,041	4,434
Management Fees	39,123	32,603	6,521	39,123	41,470
Information Technology	394	328	66	394	418
Website Maintenance	1,050	875	175	1,050	1,113
Telephone	50	-	50	50	50
Postage & Delivery	500	139	361	500	500
Insurance General Liability	6,684	6,319	-	6,319	6,951
Printing & Binding	750	72	678	750	100
Legal Advertising	750	1,192	122	1,314	1,400
Other Current Charges	496	162	334	496	500
Office Supplies	200	-	200	200	100
Dues, Licenses & Subscriptions	175	175	-	175	175

TOTAL ADMINISTRATIVE	\$ 86,388	\$ 65,218	\$ 21,169	\$ 86,387	\$ 89,444
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San Simeon
Community Development District
Adopted Budget
General Fund

	Adopted Budget	Actuals Thru	Projected Next	Projected Thru	Adopted Budget
Description	FY2025	7/31/25	2 Months	9/30/25	FY 2026
Operations & Maintenance					
<u>Field Expenditures</u>					
Field Maintenance	\$ 14,490	\$ 12,075	\$ 2,415	\$ 14,490	\$ 15,359
Water	250	72	78	150	250
Landscape Maintenance	140,931	111,850	22,370	134,220	140,931
Plant Replacement	15,000	12,030	2,970	15,000	15,000
Tree Trimming	11,800	-	11,800	11,800	15,000
Repairs & Maintenance	9,000	-	9,000	9,000	9,000
Irrigation Repairs/Maintenance	10,200	5,885	4,315	10,200	10,200
Pump Station Maintenance	16,000	14,103	1,897	16,000	16,000
Property Insurance	6,000	-	-	-	6,000
Lake Maintenance	13,860	11,000	2,200	13,200	13,860
Lake Debris Removal	1,350	-	1,350	1,350	1,350
Janitorial & Porter Services	18,346	14,560	2,912	17,472	18,346
Sidewalk Maintenance	3,750	-	3,750	3,750	3,750
Stormwater Drainage Maintenance	13,000	12,250	750	13,000	13,000
Contingency/Permits	5,000	3,075	1,924	5,000	10,000
TOTAL FIELD EXPENDITURES	\$ 278,976	\$ 196,900	\$ 67,731	\$ 264,631	\$ 288,046
TOTAL EXPENDITURES	\$ 365,364	\$ 262,118	\$ 88,901	\$ 351,019	\$ 377,490
EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 130,234	\$ (85,440)	\$ 44,794	\$ -

Product	Assessable Units	Net Assessment	Gross Assessment	FY25 Gross Per Unit	FY26 Gross Per Unit	Increase / (Decrease)
<u>Ramblas at Via Ventura</u>						
Single Family	55	\$ 24,248.18	\$ 25,524.40	\$ 464.08	\$ 464.08	\$ -
Townhomes	212	\$ 93,465.72	\$ 98,384.96	\$ 464.08	\$ 464.08	\$ -
Villas	84	\$ 37,033.59	\$ 38,982.72	\$ 464.08	\$ 464.08	\$ -
<u>Paseos at Via Ventura</u>						
Townhomes	133	\$ 59,849.47	\$ 62,999.44	\$ 473.68	\$ 473.68	\$ -
Villas	61	\$ 27,449.76	\$ 28,894.48	\$ 473.68	\$ 473.68	\$ -
<u>Vistas at Via Ventura</u>						
Townhomes	48	\$ 21,599.81	\$ 22,736.64	\$ 473.68	\$ 473.68	\$ -
Villas	109	\$ 49,049.57	\$ 51,631.12	\$ 473.68	\$ 473.68	\$ -
TOTAL	702	\$ 312,696.09	\$ 329,153.78			

San Simeon
Community Development District
Budget Narrative
Fiscal Year 2026

REVENUES

Special Assessments - Tax Roll

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Interest Income

The District earns interest on the monthly average collected balance for each of their investment accounts.

Expenditures - Administrative

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

Arbitrage Rebate

The District has contracted with its independent auditors to annually calculate the arbitrage rebate liability on its bonds.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Information Technology

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Communication - Telephone

New internet and Wi-Fi service for Office.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

San Simeon
Community Development District
Budget Narrative
Fiscal Year 2026

Expenditures - Administrative (continued)

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to Florida Department of Commerce for \$175.

Expenditures - Field

Field Maintenance

The District has contracted management services for the operation of the Property and its contractors.

Utility - Water

The District has contracted with Miami-Dade Water and Sewer Department to provide water throughout the District.

Landscape Maintenance

The District has contracted with Equator Landscaping to provide monthly landscaping services throughout all common areas within the District.

Plant Replacement

The District has contracted with Equator Landscaping to provide plant replacement services as needed throughout the District.

Tree Trimming

The District has contracted with Equator Landscaping to provide tree trimming services as needed throughout the District.

Repairs & Maintenance

This fee includes repairs & maintenance as incurred.

Irrigation Repairs / Maintenance

The District has contracted with Equator Landscaping to provide irrigation repairs and maintenance to areas as needed throughout

Pump Station Maintenance

The District has contracted with Atlantic Environmental Services, Inc. to monitor and maintain the sewage lift stations.

Property Insurance

The District's Property Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Lake Maintenance

The District has contracted with Eco Blue Aquatic Services to provide monthly water management to all the lakes throughout the

Lake Debris Removal

The District has contracted with Equator Landscaping to provide remove Debris when occurred throughout all common areas within the District.

Janitorial & Porter Services

The District has contracted with Equator Landscaping to provide porter services throughout the District.

Holiday Decorations

This expense is for holiday lightings and decorations expenses throughout the District.

Sidewalk Maintenance

This expense is for any sidewalk repairs and maintenance incurred during the fiscal year throughout the District.

Stormwater Drainage Maintenance

This expense is budgeted for the cleanup and maintenance of the storm drainage system the District may be responsible for.

Contingency/Permits

This expenditure is for unforeseen and miscellaneous expenses including Miami-Dade County permits incurred within the District.

San Simeon
Community Development District
Adopted Budget
Debt Service Series 2019 Special Assessment Bonds

	Adopted Budget		Actuals Thru		Projected Next		Projected Thru		Adopted Budget	
Description	FY2025		7/31/25		2 Months		9/30/25		FY 2026	
<u>REVENUES:</u>										
Special Assessments-On Roll	\$	712,365	\$	715,192	\$	-	\$	715,192	\$	712,365
Interest Earnings		15,000		30,695		921		31,616		15,000
Carry Forward Surplus ⁽¹⁾		277,949		284,562		-		284,562		303,490
TOTAL REVENUES	\$	1,005,314	\$	1,030,449	\$	921	\$	1,031,370	\$	1,030,855
<u>EXPENDITURES:</u>										
Interest - 12/15	\$	226,531	\$	226,531	\$	-	\$	226,531	\$	221,656
Interest - 6/15		226,531		226,531		-		226,531		221,656
Principal - 6/15		260,000		260,000		-		260,000		270,000
TOTAL EXPENDITURES	\$	713,063	\$	713,063	\$	-	\$	713,063	\$	713,313
<u>Other Sources/(Uses)</u>										
Interfund transfer In/(Out)	\$	-	\$	(13,061)	\$	(1,757)	\$	(14,818)	\$	-
TOTAL OTHER SOURCES/(USES)	\$	-	\$	(13,061)	\$	(1,757)	\$	(14,818)	\$	-
TOTAL EXPENDITURES	\$	713,063	\$	726,123	\$	1,757	\$	727,880	\$	713,313
EXCESS REVENUES (EXPENDITURES	\$	292,252	\$	304,326	\$	(836)	\$	303,490	\$	317,543

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/26

\$	216,594
\$	216,594

San Simeon
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2019 Special Assessment Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
12/15/24	\$10,995,000	3.375%	\$-	\$226,531	\$226,531
06/15/25	10,995,000	3.750%	260,000	226,531	
12/15/25	10,735,000	3.750%	-	221,656	708,188
06/15/26	10,735,000	3.750%	270,000	221,656	
12/15/26	10,465,000	3.750%	-	216,594	708,250
06/15/27	10,465,000	3.750%	280,000	216,594	
12/15/27	10,185,000	3.750%	-	211,344	707,938
06/15/28	10,185,000	3.750%	295,000	211,344	
12/15/28	9,890,000	3.750%	-	205,813	712,156
06/15/29	9,890,000	3.750%	305,000	205,813	
12/15/29	9,585,000	3.750%	-	200,094	710,906
06/15/30	9,585,000	3.750%	315,000	200,094	
12/15/30	9,270,000	3.750%	-	194,188	709,281
06/15/31	9,270,000	3.750%	330,000	194,188	
12/15/31	8,940,000	4.125%	-	188,000	712,188
06/15/32	8,940,000	4.125%	340,000	188,000	
12/15/32	8,600,000	4.125%	-	180,988	708,988
06/15/33	8,600,000	4.125%	355,000	180,988	
12/15/33	8,245,000	4.125%	-	173,666	709,653
06/15/34	8,245,000	4.125%	370,000	173,666	
12/15/34	7,875,000	4.125%	-	166,034	709,700
06/15/35	7,875,000	4.125%	385,000	166,034	
12/15/35	7,490,000	4.125%	-	158,094	709,128
06/15/36	7,490,000	4.125%	400,000	158,094	
12/15/36	7,090,000	4.125%	-	149,844	707,938
06/15/37	7,090,000	4.125%	420,000	149,844	
12/15/37	6,670,000	4.125%	-	141,181	711,025
06/15/38	6,670,000	4.125%	435,000	141,181	
12/15/38	6,235,000	4.125%	-	132,209	708,391
06/15/39	6,235,000	4.125%	455,000	132,209	
12/15/39	5,780,000	4.250%	-	122,825	710,034
06/15/40	5,780,000	4.250%	475,000	122,825	
12/15/40	5,305,000	4.250%	-	112,731	710,556
06/15/41	5,305,000	4.250%	495,000	112,731	
12/15/41	4,810,000	4.250%	-	102,213	709,944
06/15/42	4,810,000	4.250%	515,000	102,213	
12/15/42	4,295,000	4.250%	-	91,269	708,481
06/15/43	4,295,000	4.250%	540,000	91,269	
12/15/43	3,755,000	4.250%	-	79,794	711,063
06/15/44	3,755,000	4.250%	560,000	79,794	
12/15/44	3,195,000	4.250%	-	67,894	707,688
06/15/45	3,195,000	4.250%	585,000	67,894	
12/15/45	2,610,000	4.250%	-	55,463	708,356
06/15/46	2,610,000	4.250%	610,000	55,463	
12/15/46	2,000,000	4.250%	-	42,500	707,963
06/15/47	2,000,000	4.250%	640,000	42,500	
12/15/47	1,360,000	4.250%	-	28,900	711,400
06/15/48	1,360,000	4.250%	665,000	28,900	
12/15/48	695,000	4.250%	-	14,769	708,669
06/15/49	695,000	4.250%	695,000	14,769	709,769
Total			\$ 10,995,000	\$ 6,969,181	\$ 17,964,181

San Simeon
Community Development District
Non-Ad Valorem Assessments Comparison
2025 - 2026

Description	O&M Units	Bonds Units 2019	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2026	FY2025	Increase/ (decrease)	FY 2026	FY2025	Increase/ (decrease)	FY 2026	FY2025	Increase/ (decrease)
<u>Ramblas at Via Ventura</u>											
Single Family	55	55	\$464.08	\$464.08	\$0.00	\$1,246.65	\$1,246.65	\$0.00	\$1,710.73	\$1,710.73	\$0.00
Townhomes	212	212	\$464.08	\$464.08	\$0.00	\$1,097.05	\$1,097.05	\$0.00	\$1,561.13	\$1,561.13	\$0.00
Villas	84	84	\$464.08	\$464.08	\$0.00	\$984.85	\$984.85	\$0.00	\$1,448.93	\$1,448.93	\$0.00
<u>Paseos at Via Ventura</u>											
Townhomes	133	133	\$473.68	\$473.68	\$0.00	\$1,097.05	\$1,097.05	\$0.00	\$1,570.73	\$1,570.73	\$0.00
Villas	61	61	\$473.68	\$473.68	\$0.00	\$984.85	\$984.85	\$0.00	\$1,458.53	\$1,458.53	\$0.00
<u>Vistas at Via Ventura</u>											
Townhomes	48	48	\$473.68	\$473.68	\$0.00	\$1,097.05	\$1,097.05	\$0.00	\$1,570.73	\$1,570.73	\$0.00
Villas	109	109	\$473.68	\$473.68	\$0.00	\$984.85	\$984.85	\$0.00	\$1,458.53	\$1,458.53	\$0.00
Total	702	702									